

Annual Urban Renewal Report, Fiscal Year 2013 - 2014

Levy Authority Summary

Local Government Name: ALBURNETT
Local Government Number: 57G537

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
ALBURNETT URBAN RENEWAL	57062	4

TIF Debt Outstanding: 919,837

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:	97,938	0	Amount of 07-01-2013 Cash Balance Restricted for LMI
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TIF Revenue:	68,034
TIF Sp. Revenue Fund Interest:	0
Asset Sales & Loan Repayments:	0
Total Revenue:	68,034

Rebate Expenditures:	34,000
Non-Rebate Expenditures:	34,000
Returned to County Treasurer:	0
Total Expenditures:	68,000

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:	97,972	0	Amount of 06-30-2014 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance: 753,865**

Urban Renewal Area Data Collection

Local Government Name: ALBURNETT (57G537)
 Urban Renewal Area: ALBURNETT URBAN RENEWAL
 UR Area Number: 57062

UR Area Creation Date: 09/2003

UR Area Purpose: Increase the tax base and promote economic growth in Alburnett. The initial purpose is to use tax increment financing to assist with the installation of public improvements related to housing.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
ALBURNETT CITY/ALBURNETT SCH/TIF INCREM	57554	57555	2,113,589
ALBURNETT CITY AG/ALBURNETT SCH/TIF INCREM	57556	57557	0
ALBURNETT CITY/ALBURNETT SCHOOL/AMEND # 1 TIF INCREME	57583	57584	0
ALBURNETT CITY AG/ALBURNETT SCHOOL/AMEND # 1 TIF INCREM	57585	57586	0

Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	115,200	7,609,336	0	0	0	-1,852	7,722,684	0	7,722,684
Taxable	69,044	4,018,994	0	0	0	-1,852	4,086,186	0	4,086,186
Homestead Credits									26

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013: **97,938** **0** **Amount of 07-01-2013 Cash Balance Restricted for LMI**

TIF Revenue: 68,034
 TIF Sp. Revenue Fund Interest: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 68,034

Rebate Expenditures: 34,000
 Non-Rebate Expenditures: 34,000
 Returned to County Treasurer: 0
Total Expenditures: 68,000

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014: **97,972** **0** **Amount of 06-30-2014 Cash Balance Restricted for LMI**

Projects For ALBURNETT URBAN RENEWAL

NAYLOR ESTATES

Description:	PAYMENT TO REX & CHARLES NAYLOR
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

SEWER OPROJECT

Description:	RUN SEWER LINES FROM HOUSING TO LAGOON
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For ALBURNETT URBAN RENEWAL

Rex Naylor

Debt/Obligation Type:	Rebates
Principal:	25,500
Interest:	0
Total:	25,500
Annual Appropriation?:	Yes
Date Incurred:	09/08/2003
FY of Last Payment:	2015

Charles Naylor

Debt/Obligation Type:	Rebates
Principal:	25,500
Interest:	0
Total:	25,500
Annual Appropriation?:	Yes
Date Incurred:	09/08/2003
FY of Last Payment:	2015

Bankers Trust

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	670,000
Interest:	198,837
Total:	868,837
Annual Appropriation?:	Yes
Date Incurred:	03/24/2011
FY of Last Payment:	2030

Non-Rebates For ALBURNETT URBAN RENEWAL

TIF Expenditure Amount:	34,000
Tied To Debt:	Bankers Trust
Tied To Project:	SEWER OPROJECT

Rebates For ALBURNETT URBAN RENEWAL

NAYLOR ESTATES

TIF Expenditure Amount:	17,000
Rebate Paid To:	REX NAYLOR
Tied To Debt:	Rex Naylor
Tied To Project:	NAYLOR ESTATES
Projected Final FY of Rebate:	2015

NAYLOR ESTATES

TIF Expenditure Amount:	17,000
Rebate Paid To:	CHARLES NAYLOR
Tied To Debt:	Charles Naylor
Tied To Project:	NAYLOR ESTATES
Projected Final FY of Rebate:	2015

TIF Taxing District Data Collection

Local Government Name: ALBURNETT (57G537)
 Urban Renewal Area: ALBURNETT URBAN RENEWAL (57062)
 TIF Taxing District Name: ALBURNETT CITY/ALBURNETT SCH/TIF INCREM
 TIF Taxing District Inc. Number: 57555
 TIF Taxing District Base Year: 2002
 FY TIF Revenue First Received: 2005
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2015

UR Designation	
Slum	No
Blighted	No
Economic Development	09/2003

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	7,609,336	0	0	0	-1,852	7,607,484	0	7,607,484
Taxable	0	4,018,994	0	0	0	-1,852	4,017,142	0	4,017,142
Homestead Credits									26

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	61,073	4,017,142	2,113,589	1,903,553	61,269

FY 2014 TIF Revenue Received: 68,034

TIF Taxing District Data Collection

Local Government Name: ALBURNETT (57G537)
 Urban Renewal Area: ALBURNETT URBAN RENEWAL (57062)
 TIF Taxing District Name: ALBURNETT CITY AG/ALBURNETT SCH/TIF INCREM
 TIF Taxing District Inc. Number: 57557
 TIF Taxing District Base Year: 2002
 FY TIF Revenue First Received: 2005
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2015

UR Designation	
Slum	No
Blighted	No
Economic Development	09/2003

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	115,200	0	0	0	0	0	115,200	0	115,200
Taxable	69,044	0	0	0	0	0	69,044	0	69,044
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	80,463	34,737	0	34,737	872

FY 2014 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: ALBURNETT (57G537)
 Urban Renewal Area: ALBURNETT URBAN RENEWAL (57062)
 TIF Taxing District Name: ALBURNETT CITY/ALBURNETT SCHOOL/AMEND # 1 TIF INCREME
 TIF Taxing District Inc. Number: 57584

TIF Taxing District Base Year: 2003
 FY TIF Revenue First Received:
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	0	0	0	0	0

FY 2014 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: ALBURNETT (57G537)
 Urban Renewal Area: ALBURNETT URBAN RENEWAL (57062)
 TIF Taxing District Name: ALBURNETT CITY AG/ALBURNETT SCHOOL/AMEND # 1 TIF INCREM
 TIF Taxing District Inc. Number: 57586

TIF Taxing District Base Year: 2003
 FY TIF Revenue First Received:
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	0	0	0	0	0

FY 2014 TIF Revenue Received: 0